

Message Text

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PAGE 01 SAN SA 04342 012017Z

21

ACTION ARA-10

INFO OCT-01 ISO-00 DOTE-00 L-02 STR-04 SS-15 NSC-05

CIAE-00 INR-07 NSAE-00 RSC-01 AID-05 COME-00 EB-06

FRB-01 TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02 OMB-01

PA-02 PRS-01 USIA-15 /090 W
----- 078639

R 012000Z NOV 74

FM AMEMBASSY SAN SALVADOR

TO SECSTATE WASHDC 6746

UNCLAS SAN SALVADOR 4342

E.O. 11652 - N/A

TAGS: ELTN, EINV, EBXP, ES

SUBJECT: IRCA: GOES CONCLUDES PURCHASE OF GM LOCOMOTIVES

REF: A) STATE 235351; B) SAN SALVADOR 4306

ALSO PASS OPIC

1. GENERAL MOTORS' MANAGER OF EXPORT FINANCING, H.C. WITTHAUS, INFORMED ECONOFF NOVEMBER 1, THAT GM TEAM HAD CONCLUDED SALE OF THE 16 LOCOMOTIVES FORMERLY LEASED TO IRCA. SALE WAS SIGNED OCTOBER 31, FOR \$1.2 MILLION, THE PRICE REFERRED TO WHEN THE GOES ISSUED ITS LETTER OF INTENT IN JUNE 1973. GM HAS A CENTRAL BANK CERTIFIED CHECK FOR \$200,000 REPRESENTING THE DOWN-PAYMENT AND A PROMISARY NOTE FOR THE REMAINING \$1 MILLION WHICH IS TO BE PAID IN SEMI-ANNUAL INSTALLMENTS OVER FIVE YEARS BEGINNING MAY 1, 1975 WITH INTEREST AT 6 PERCENT. THE SALE REQUIRES THAT GM DELIVER THE LOCOMOTIVES IN GOOD WORKING CONDITION AND PROVIDE A WARRANTY FOR 90 DAYS OR 30,000 MILES, WHICHEVER IS SOONER. WITTHAUS SAYS THE LOCOMOTIVES ARE NOT IN EXCESSIVE NEED OF REPAIR EXCEPT FOR TWO WHICH HAD BEEN PARTIALLY CANIBALIZED FOR PARTS. HE GAVE HIGH MARKS TO THE CEPA TEAM WITH WHICH THE SALE WAS EXECUTED AND WAS OBVIOUSLY PLEASED TO CONCLUDE THE ISSUE.

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CAMPBELL

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NNN

Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Film Number: D740314-0003
From: SAN SALVADOR
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Reference: A) STATE 235351; B) SAN SALVADOR 430, 6
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30 JUN 2005

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